

Message Text

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PAGE 01 ALEXAN 00275 210929Z

11

ACTION TRSE-00

INFO OCT-01 NEA-10 ISO-00 SP-02 USIA-15 AID-05 EB-07

NSC-05 CIEP-02 SS-15 OMB-01 CEA-01 /064 W

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R 210615Z APR 76

FM AMCONSUL ALEXANDRIA

TO SECSTATE WASHDC 0164

INFO AMEMBASSY CAIRO

UNCLAS ALEXANDRIA 0275

E.O. 11652: N/A

TAGS: EAID, EFIN

SUBJECT: MIDDLE EAST MULTINATIONAL AID AND INVESTMENT INSTITUTIONS

REF: (A) STATE 90483; (B) ALEXANDRIA 0256

1. ARAB INVESTORS UNION IS A CONSORTIUM OF SAUDI ARABIAN AND KUWAITI BANKS AND INSURANCE COMPANIES INCLUDING PROMINENT BUSINESSMEN FROM JORDAN AND ARAB GULF STATES.

2. MEMBERS IN ARAB INVESTORS UNION POSSESS MEANS ESTIMATED AT \$20 BILLION AND THEY UNDERTAKE INDUSTRIAL, AGRICULTURAL AND FINANCIAL ENTERPRISES MAINLY IN ARAB STATES.

3. CHAIRMAN OF CONSORTIUM IS MAHMOUD ISMAIL WHO IS ALSO PRESIDENT OF ALEXANDRIA SHIPPING AND NAVIGATION COMPANY.

4. TEMPORARY HEAD OFFICE OF THE ARAB INVESTORS IS 557, AVENUE EL HORREYA, ALEXANDRIA. TELEX: 4041, TELEPHONE 64735.

5. ALEXANDRIA SHIPPING AND NAVIGATION COMPANY, CAPITAL \$50M, IS FIRST ENTERPRISE FLOATED BY ARAB INVESTORS UNION. COMPANIES PRESENTLY UNDER FORMATION ARE: FOOD PRODUCTS COMPANY, LTD., EGYPT; IRON & STEEL CO. LTD.; NEW HOTELS CO. LTD., AND FINANCIAL INVESTMENTS CO. LTD.

6. ACCORDING TO MAHMOUD ISMAIL, CHAIRMAN OF ARAB INVESTORS,
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PAGE 02 ALEXAN 00275 210929Z

THE UNION'S ACTIVITIES IN EGYPT HAVE BEEN TEMPORARILY SUSPENDED

PENDING FINAL DECISION OF SUPREME ADMINISTRATIVE COURT IN
ALEXSHIP'S CASE VS. MINISTRY OF MARINE TRANSPORT (REFTEL).
CHASE

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NNN

Message Attributes

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